



## Office of State Treasurer

### College Savings Month

**WHEREAS**, the State of Alabama is committed to competing in the global economy, our citizens must recognize the challenge ahead and provide their children with the education and skills that will enable them to compete successfully; and

**WHEREAS**, the constantly rising costs of higher education have out-paced inflation and the growth in family income, all of which pose a serious threat to the ability of our citizens to ensure their children's access to post-secondary education; and

**WHEREAS**, the amount of student loan debt continues to rise, leaving college graduates with the ever-increasing burden of paying for their college education long after they have completed their education; and

**WHEREAS**, it is in the State's interest that access to post-secondary education for our children be maintained and that encouraging parents to save for their children's education promotes that public purpose; and

**WHEREAS**, it is in the best interest of our State's employers to ensure a well-educated workforce; and

**WHEREAS**, government, at both the federal and state levels, needs to encourage savings versus consumption and assisting rather than hindering parents, grandparents, friends, and businesses, as they seek to support the education of children, grandchildren, and others in need of help to meet their higher education goals; and

**WHEREAS**, the State of Alabama provides the CollegeCounts Savings Fund as a Section 529 Qualified State Tuition and Savings Plans (QSTP) through duly enacted laws passed by the state's legislature, including generous state income tax deductions of up to \$10,000 on contributions to CollegeCounts each year;

**NOW, THEREFORE**, I, Young Boozer, Treasurer of the State of Alabama, do hereby proclaim the month of September as "College Savings Month." In doing so, I urge families and employers throughout the State to recognize the benefit of attaining a higher education and urge Alabama citizens to begin saving for their children's education.

**IN WITNESS WHEREOF**, I have hereunto set my hand this 1<sup>st</sup> day of September, in the year of our Lord two thousand sixteen.



A handwritten signature in cursive script, likely belonging to Young Boozer, the Treasurer of the State of Alabama.